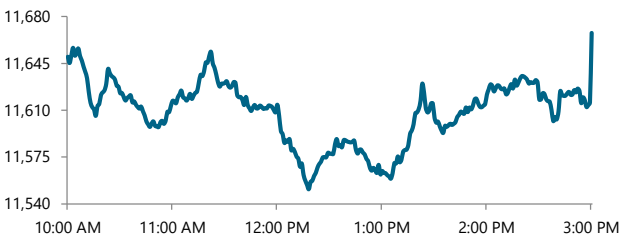


Daily Markets Overview

1 November 2022

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,668	0.3	-0.4	3.4	14.5
Saudi (NOMUC)	19,504	-0.5	-1.7	-24.9	1.3
Energy	5,897	0.5	0.7	6.9	7.1
Materials	6,940	-0.2	-0.1	-5.5	11.4
Capital Goods	6,439	1.1	1.0	-14.7	16.7
Com. & Prof. Svc	3,722	0.3	2.4	-16.2	43.3
Transportation	4,796	-0.2	0.2	-8.4	NA
Cons. Durables & Apparel	5,004	0.9	0.7	-21.2	NA
Consumer Services	4,015	-1.0	-0.2	-13.5	NA
Media	23,833	1.5	-0.3	2.5	28.9
Retailing	7,900	-0.3	-0.6	-19.8	27.6
Food & Staples Retailing	9,810	-1.6	-1.0	7.6	8.6
Food & Beverages	4,970	0.9	2.5	2.8	42.2
Health Care Equipment	9,643	-1.6	-1.7	31.8	41.3
Pharma, Biotech & Life Science	3,496	-0.9	3.1	-32.7	NA
Banks	13,073	0.7	-0.8	7.0	17.3
Diversified Financials	7,661	0.1	-1.5	12.2	21.2
Insurance	5,725	2.2	0.9	-4.4	NA
Telecommunication	7,031	0.0	0.1	-3.4	15.6
Utilities	8,204	-0.3	-0.6	38.3	25.6
REITs	4,178	-0.8	-1.1	-9.4	18.3
Real Estate	2,891	-1.6	-4.1	-8.8	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Ethiad Atheeb Telecommunication Co.	52.40	10.0%	93
Tabuk Agriculture Development Co.	18.36	9.9%	24
Filing & Packing Materials Manufacturing Co.	41.40	6.0%	16
Fitaihi Holding Group	38.85	5.0%	52
The Saudi British Bank	43.50	4.3%	112

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
BSFR	31-Oct	3Q22	961.0	6%	0.80	BEAT
Najran Cement	31-Oct	3Q22	27.9	-23%	0.16	NA
EIC	31-Oct	3Q22	23.6	133%	0.52	NA
HCC	31-Oct	3Q22	7.8	31%	0.08	NA
FIPCO	31-Oct	3Q22	2.3	165%	0.20	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.3% higher at 11,668, while NOMUC decreased 0.5% to 19,504 on Monday. TASI traded value totaled SAR 5.2bn and averaged SAR 5.3bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 38.8% of the daily traded value.
- MSCI Emerging Markets closed 0.3% higher on Monday, trading at P/E (TTM) of 9.6x vs. 14.5x for TASI.
- Banks increased 0.7%, while Materials decreased 0.2%. Telecom ended flat. Insurance (up 2.2%) was the best performing sector. Among stocks, Ethiad Atheeb Telecommunication Co. (7040/EAT AB), Tabuk Agriculture Development Co. (6040/TAACO AB), and Filing & Packing Materials Manufacturing Co. (2180/FIPCO AB), led the gainers.
- The World Bank's Regional Director for the GCC region revealed that KSA's economic growth would accelerate to 8.3% in 2022, while it is expected to slow down to 3.7% and 2.3% in 2023 and 2024, respectively. He added that the non-oil sector is expected to continue its growth trajectory at 4.3% in 2022, buoyed by support packages, but will likely decline to 3.4% in the coming years. (Source: Argaam)
- According to the General Authority for Statistics (GASTAT), the country's real gross domestic product (GDP) rose 8.6% Y/Y in 3Q22, according to initial government estimates, primarily driven by the pick-up in oil activities at 14.5% Y/Y. It added that non-oil activities grew by 5.6% Y/Y and government activities rose by 2.4% Y/Y. (Source: Argaam)
- The Ministry of Finance announced that the country posted a revenue of over SAR 950.2bn (USD 252.88bn) and expenditure of SAR 800.7bn (USD 213.09bn) in 9M22, with a surplus of almost SAR 149.5bn (USD 39.79bn). It added that in 3Q22, revenue stood at SAR 301.87bn (USD 80.34bn), while expenditure reached SAR 287.73bn (USD 76.57bn), resulting in a budget surplus of SAR 14.14bn (USD 3.76bn). (Source: Argaam)
- According to the Saudi Central Bank (SAMA), residential mortgage loans provided by commercial banks fell to SAR 9.9bn (USD 2.63bn) in September from SAR 12.7bn (USD 3.38bn) in August. It added that 12,902 mortgage contracts were signed in September compared to 16,255 in August. (Source: Zawyia)
- According to reports, Public Investment Fund (PIF) recorded an increase of 13% in profits amounting to SAR 85.7bn (USD 22.81bn) during 2021 compared to SAR 76.1bn (USD 20.25bn) for 2020. PIF's revenues rose 27% Y/Y to SAR 228.2bn (USD 60.73bn) in 2021, while operating profits increased to SAR 85.5bn (USD 22.75bn). (Source: Zawyia)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	13.42	-6.8%	503
Abdullah Al Othaim Markets Co.	113.60	-4.7%	12
Halwani Bros Co.	58.80	-4.2%	10
Alkhorayef Water and Power Technologies Co.	132.00	-3.8%	5
Development Works For Food	214.00	-3.2%	39

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	85.20	-0.8%	584
The Saudi National Bank	59.40	2.8%	511
Dar Alarkan Real Estate Development Co.	13.42	-6.8%	503
Alinma Bank	37.50	1.4%	212
Saudi Telecom Co.	40.40	0.4%	208

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of October 31, 2022
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

1 November 2022

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,332	-0.5	-0.5	4.3	9.7
Abu Dhabi (ADX)	10,412	1.2	1.2	22.7	19.3
Kuwait (KSE)	6,789	0.3	1.1	-4.0	16.5
Qatar (QE)	12,414	1.3	1.2	6.8	13.8
Oman (MSM)	4,366	-0.3	-0.8	5.7	11.1
Bahrain (BSE)	1,865	0.0	0.0	3.7	4.8
DJMENA Index	743	0.6	-1.2	-0.5	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,872	-0.7	-0.7	-18.8	18.9
US (NASDAQ 100)	10,988	-1.0	-1.0	-29.8	21.0
UK (FTSE 100)	7,095	0.7	0.7	-3.9	13.1
Germany (DAX)	13,254	0.1	0.1	-16.6	12.8
France (CAC 40)	6,267	-0.1	-0.1	-12.4	12.8
Russia (MICEX)	2,167	-0.1	-0.1	-42.8	3.7
Japan (Nikkei)	27,587	1.8	1.8	-4.2	27.0
Hong Kong (HSI)	14,687	-1.2	-1.2	-37.2	5.6
South Korea (KOSPI)	2,294	1.1	1.1	-23.0	10.1
China (SHCOMP)	2,893	-0.8	-0.8	-20.5	13.0
India (NIFTY)	18,012	1.3	1.3	3.8	22.4
Brazil (IBOV)	116,037	1.3	1.3	10.7	6.4
Turkey (BIST 100)	3,979	2.6	2.6	114.2	6.2
Egypt (EGX30)	11,373	2.7	2.7	-4.8	7.5
MSCI Emerging Markets	848	0.3	0.3	-31.2	9.6
MSCI World	2,548	-0.5	-0.5	-21.2	16.4

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	94.8	-1.0	-1.0	21.9	12.4
Natural Gas (\$/mmbtu)	6.4	11.8	11.8	70.4	47.6
Gold (\$/oz)	1,634	-0.7	-0.7	-10.7	-8.4
Silver (\$/oz)	19.2	-0.5	-0.5	-17.8	-19.8
Platinum (\$/oz)	931	-1.8	-1.8	-3.9	-9.0
Copper (\$/t)	7,522	-1.3	-1.3	-22.8	-23.3
Zinc (\$/t)	2,736	-4.2	-4.2	-23.8	-20.6
Lead (\$/mt)	1,966	1.2	1.2	-15.6	-19.7
Wheat (\$/bu)	882	6.4	6.4	14.5	13.2
Corn (\$/bu)	692	1.6	1.6	16.6	25.7
Sugar (\$/lb)	18.0	2.2	2.2	-4.8	-2.3

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	4.44	0.00	4.23	0.00
Saudi Arabia	5.60	-0.29	4.69	1.16
UAE	4.23	0.13	3.87	-0.21
Kuwait	3.31	0.06	1.81	-1.13
Qatar	2.45	0.00	1.33	-1.99
Bahrain	5.20	0.00	3.69	0.76

Source: Reuters

NOTES:

(1) Prices updated as of October 31, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Monday. S&P and NASDAQ declined 0.7% and 1.0%, respectively. Dow Jones Industrial closed 0.4% lower. In Europe, UK and Germany increased 0.7% and 0.1%, respectively. France decreased 0.1%.
- Asian markets are trading in the green on Tuesday. China and Japan are up 0.9% and 0.2%, respectively. South Korea, Hong Kong and India are trading 1.4%, 2.4% and 0.7% higher, respectively, in the morning session.
- GCC markets ended mixed on Monday. Dubai decreased 0.5%, while Abu Dhabi gained 1.2%. Kuwait and Qatar closed 0.3% and 1.3% higher, respectively. Oman declined 0.3%, while Bahrain ended flat.
- The International Monetary Fund (IMF) revealed that it forecasts the Middle East and Central Asia (ME&CA) region to record a real GDP growth of 5% this year, up from 4.1% in 2021, while the 2023 growth is forecast at 3.6%. It added that crude producers are projected to accrue a cumulative oil windfall of about USD 1tn (SAR 3.75tn) over 2022-26, which oil-exporting countries like UAE could use to continue to invest in projects that support future economic growth. (Source: Trade Arabia)
- The International Monetary Fund (IMF)'s Regional Director revealed that the oil producing GCC states will see their economic recovery continuing into 2023. He added that oil producers in the region had seen a fast recovery since COVID-19, while oil importers have seen a gradual slowdown, which is expected to continue as the global outlook remains negative over the next 12-18 months. (Source: Zawya)
- The World Bank announced that UAE's real GDP is expected to grow by 5.9% in 2022 supported by favorable business environment and world-class infrastructure. It added that higher oil receipts supplemented with a gradual non-oil recovery will boost fiscal revenue resulting in a fiscal surplus of around 4.4% of GDP in 2022. (Source: Zawya)
- According to reports, OPEC raised its forecasts for world oil demand in the medium and longer-term and stated that USD 12.1tn (SAR 3.22tn) of investment is needed to meet this demand despite the energy transition. It added that, however, chronic underinvestment into the global oil industry in recent years, due to industry downturns, the COVID-19 pandemic, as well as policies centered on ending financing in fossil fuel projects, is a major cause of concern. (Source: Zawya)
- The Bahrain Economic Development Board (Bahrain EDB) revealed that it attracted direct investments worth USD 72.7mn (SAR 273.17mn) in 3Q22 through 9 financial services companies. It added that overall, Bahrain EDB attracted USD 921mn (SAR 3.46bn) in direct investment from 66 companies during 9M22, with the investments expected to generate over 4,700 jobs over the next three years in key sectors, including financial services, ICT, logistics, manufacturing, and tourism. (Source: Zawya)

Coming Up

- UK S&P Global/CIPS Manufacturing PMI for October (prior: 48.4; consensus: 45.8) will be announced today. (Source: Trading Economics)
- US S&P Global Manufacturing PMI for October (prior: 52.0; consensus: 49.9) will be announced today. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended October 28 (prior: +2.6mn barrels; consensus: +0.3mn barrels) will be announced tomorrow. (Source: Trading Economics)

Daily Markets Overview

1 November 2022

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